

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 01.10.2021

CORAM

THE HONOURABLE MR.JUSTICE N. SATHISH KUMAR

Arb.O.P.(Com.Div) No.71 of 2021

Akhsheya Enterprises,
Rep. By its Partner Mr.L.Sudhakar,
No.74, Balaji Nagar, Ground Floor,
Padikuppam Road, Chennai – 40. .. Petitioner

Vs

KOSMO ONE
(Earlier India Land and Properties Private Limited)
India Land Tech Park 1st Floor, Tower C,
No.14, 3rd Main Road, Ambattur,
Chennai – 58. ..Respondent

Prayer: Petition filed under Section 11(5) and (6) of the Arbitration and Conciliation Act, 1996 praying this Court to (a) to appoint an arbitrator to adjudicate on the disputes between the petitioner and the respondent arising out of the work order dated 03.08.2013, (b) direct the Respondent to pay cost and (c) grant such further relief as this Court may deem fit under the circumstances of the case and thus render justice.

For Petitioner : Ms.J.Amritha Sarayoo
for M/s.TVJ Associates

For Respondent : Mr.M.Vijayan
for M/s.King & Patridge

ORDER

This petition has been filed under Sections 11(5) and (6) of the Arbitration and Conciliation Act, 1996, praying the following reliefs:-

"(a) To appoint an arbitrator to adjudicate on the disputes between the petitioner and the respondent arising out of the work order dated 03.08.2013;

(b) direct the Respondent to pay cost."

2. When the matter is taken up for hearing today, it is stated by the learned counsel on both sides that compromise has been entered into between the parties and a joint memo of compromise, duly signed by the respective parties, has been filed on 30.09.2021 and the same is extracted hereunder:-

"JOINT MEMO OF COMPROMISE

1. The above OP is one under Sec.11 for appointment of arbitrator.

2. The parties have entered into an understanding to amicably resolve the outstanding issues between them.

3. The Respondent has offered a sum of Rs.7,25,000/- (+GST) towards full and final settlement of all issues and dues between the parties as on date.

4.The Petitioner has accepted the same and is willing to issue a No Due Certificate, indicating that on payment of the above said sum, there will be no claim or dues whatsoever against the Respondent. The Petitioner also agrees to withdraw O.P.No.71 of 2021 as all dues have been settled.

5. The parties pray that the O.P. may be disposed of recording the above terms."

3. This Petition stands disposed of in terms of joint memo of compromise dated 30.09.2021 and the same shall form part and parcel of the decree. No costs.

01.10.2021

Index: Yes/No
ssm

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N. SATHISH KUMAR, J.

(ssm)



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